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Powering Change

2022 Regulatory Roadmap

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The Regulatory Roadmap

Expected Key Releases

Jurisdictions: EU - UK - Intl.

January – March 2022

- ESMA expects to publish its final report and guidelines on remuneration requirements under MiFID II – EU
  Q1 2022
- BREXIT - End of FCA, BoE and PRA temporary transitional power – UK
  31 Mar 2022
- Capital, leverage ratio and loss absorbency. Follow up of the implementation of the EBA Opinion on legacy instruments – EU
  Q1/2 2022
- Sustainable Finance -Discussion paper on a potential prudential treatment of assets linked with sustainability objectives – EU
  Q1 2022

April – June 2022

- Sustainable finance and ESG - Revised NFRD aligned with Taxonomy Regulation expected – EU
  Q2 2022
- Environmental, Social and Governance (ESG) disclosures under Capital Requirements Regulation (CRR 2) apply. – EU
  28 Jun 2022
- BREXIT- Deadline for CCPs and other non-UK CCPs in the Temporary Recognition Regime (TRR) to apply to the Bank of England for recognition – UK
  30 Jun 2022
- Market risk, investment firms and service risks, and operational risk. Investment firms: RTS on liquidity risk measurement – EU
  Q2 2022

July – September 2022

- Bilateral margin obligations phases 5 and 6. New requirements for non-cleared OTC derivative contracts – UK
  Q3 2022
- Innovation and FinTech (without MiCA and DORA10). Advise and report on Digital Finance Strategy – EU
  Q3 2022
- Anti-money laundering and combating the financing of terrorism. Final Guidelines on digital identities and electronic onboarding – EU
  Q3 2022
- Stress testing. CRD V/CRR II Basel III monitoring report – Intl.
  Q3 2022

October – December 2022

- BREXIT - UK regulators temporary transitional powers expire – UK
  31 Dec 2022
- Sustainable Finance - GL on ESG risk management: Monitoring system for ESG risks in the banking sector – EU
  Q4 2022
- Annual risk assessment report on the European banking system – EU
  Q4 2022
- Market risk: 2021 benchmarking report on market risk models
- Investment firms: GL on benchmarking of internal models – EU
  Q4 2022

2023

- Sustainable finance and ESG - Extension of mandatory TCFD-compliant reporting to large asset managers, FCA-regulated pension providers and large occupational pension schemes – UK
  2022 - 2023
- Capital Requirements - Expected start date for the Internal Model Approach (IM) reporting requirements under the CRR II market risk standard – EU
  Q1/ Q2 2023
- UK Green Taxonomy - As set out in on-shored regulation, the UK will develop Technical Screening Criteria to define what economic activities are environmentally sustainable – UK
  2022 - 2023

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